

REGISTERED NUMBER: 00162366 (England and Wales)

C N SPENCER LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022**

	Page
Abridged Balance Sheet	1
Notes to the Financial Statements	3

ABRIDGED BALANCE SHEET
30 APRIL 2022

		2022		2021
	Notes	£	£	£
FIXED ASSETS				
Intangible assets	4	-		-
Tangible assets	5	<u>135,586</u>		<u>199,996</u>
		135,586		199,996
CURRENT ASSETS				
Stocks		133,570		127,910
Debtors	6	190,128		148,348
Prepayments and accrued income		17,116		5,628
Cash at bank and in hand		<u>65,073</u>		<u>98,568</u>
		405,887		380,454
CREDITORS				
Amounts falling due within one year		<u>96,708</u>		<u>69,338</u>
NET CURRENT ASSETS			<u>309,179</u>	<u>311,116</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			444,765	511,112
CREDITORS				
Amounts falling due after more than one year			(34,623)	(65,403)
ACCRUALS AND DEFERRED INCOME			<u>(29,312)</u>	<u>(31,349)</u>
NET ASSETS			<u>380,830</u>	<u>414,360</u>
CAPITAL AND RESERVES				
Called up share capital	8	6,667		6,667
Capital reserve		31,333		31,333
Retained earnings		<u>342,830</u>		<u>376,360</u>
SHAREHOLDERS' FUNDS		<u>380,830</u>		<u>414,360</u>

The notes form part of these financial statements

ABRIDGED BALANCE SHEET - continued
30 APRIL 2022

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 30 April 2022 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved and authorised for issue by the Board of Directors and authorised for issue on 21 December 2022 and were signed on its behalf by:

W H M Spencer - Director

O C D Spencer - Director

W A M Spencer - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022

1. STATUTORY INFORMATION

C N Spencer Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number:	00162366
Registered office:	Manor Farmhouse Sudborough Road Brigstock Kettering Northamptonshire NN14 3JF

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents amounts (excluding value added tax) derived from the provision of goods and services to customers during the year.

Intangible fixed assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Purchased Payment Entitlement to secure future single payments under the European Union Common Agricultural Policy was amortised on a straight-line basis until 2012, which was when the expected life of the scheme came to an end.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 10% on cost and 2% on cost
Plant and machinery	- 25% on cost and 10% on cost
Motor vehicles	- 25% on cost
Office equipment	- 33% on cost

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2022**

2. ACCOUNTING POLICIES - continued

Debtors and creditors

Debtors receivable / creditors payable within one year are measured at transaction price (less any impairment losses on debtors for bad and doubtful debts). Loans and other financial assets / liabilities are initially measured at transaction price and subsequently measured at amortised cost determined using the effective interest method (less any impairment losses on debtors) for bad and doubtful debts.

Any losses arising from impairment are recognised in the profit and loss account.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2021 - 3) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2022

4. INTANGIBLE FIXED ASSETS

	Totals
	£
COST	
At 1 May 2021	
and 30 April 2022	<u>16,000</u>
AMORTISATION	
At 1 May 2021	
and 30 April 2022	<u>16,000</u>
NET BOOK VALUE	
At 30 April 2022	<u><u>-</u></u>
At 30 April 2021	<u><u>-</u></u>

5. TANGIBLE FIXED ASSETS

	Totals
	£
COST	
At 1 May 2021	734,597
Additions	15,257
Disposals	<u>(9,950)</u>
At 30 April 2022	739,904
DEPRECIATION	
At 1 May 2021	534,601
Charge for year	79,667
Eliminated on disposal	<u>(9,950)</u>
At 30 April 2022	604,318
NET BOOK VALUE	
At 30 April 2022	<u>135,586</u>
At 30 April 2021	<u>199,996</u>

Included in cost of land and buildings is freehold land of £ 49,279 (2021 - £ 49,279) which is not depreciated.

6. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Other debtors	<u>70,591</u>	<u>74,211</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2022

7. SECURED DEBTS

The following secured debts are included within creditors:

	2022	2021
	£	£
Hire purchase contracts	<u>72,329</u>	<u>99,646</u>

Hire purchase creditors are secured on the relevant assets.

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022	2021
			£	£
6,667	Ordinary	£1.00	<u>6,667</u>	<u>6,667</u>

9. OTHER FINANCIAL COMMITMENTS

	2022	2021
	£	£
Total financial commitments not included on the balance sheet		
Operating leases	36,660	43,992

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 April 2022 and 30 April 2021:

	2022	2021
	£	£
W A M Spencer		
Balance outstanding at start of year	77,825	81,367
Amounts repaid	(3,614)	(3,542)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>74,211</u>	<u>77,825</u>

The company charged interest at 2.00% (2021 - 2.00%) on overdrawn loan balances during the year amounting to £1,524 (2021 - £1,595). There are no fixed terms for repayment.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.